

BURLINGTON NORTHERN INC.

April 30, 1984

Secretary
Interstate Commerce Commission
Washington, D.C. 20423

14316
RECORDATION NO. Filed 1425
MAY 1 1984 10 45 AM
INTERSTATE COMMERCE COMMISSION

No. 4-1224063
Date MAY 1 - 1984
Fee \$ 50.00
ICC Washington, D. C.

Dear Secretary:

Enclosed for filing pursuant to Section 11303 of the Interstate Commerce Act are three counterparts of the Purchase Agreement by which all right, title and interest in and to the presently existing equipment covered by the Burlington Northern Trust No. 76-4 dated as of February 15, 1976 is conveyed to Burlington Northern Railroad Company.

A general description of the equipment covered by the enclosed Purchase Agreement is described in Schedule 1 to Exhibit "A" of said document.

The names and addresses of the parties to this transaction are:

First Illinois Bank of Evanston, N.A.
800 Davis St.
Evanston, IL 60204-0712

Burlington Northern Railroad Company
176 East Fifth Street
St. Paul, MN 55101

The \$50.00 fee for your services is included in the enclosed check which covers recordation of two Purchase Agreements.

Please stamp the enclosed copy of this letter and two counterparts of the agreement with the recordation data of the Commission and return it to the bearer of this letter.

Mr. Greg Rhoads
Kunkel Transportation Services, Inc.
Pennsylvania Building, Suite 523
425 -13th St. NW
Washington, D.C. 20004

Very truly yours,

Debbie Blucher
Debbie Blucher
Secretary to the
Law Department

Enclosures

MAY 1 1984 - 10 45 AM

PURCHASE AGREEMENT

INTERSTATE COMMERCE COMMISSION

PURCHASE AGREEMENT dated as of October 1, 1983, among BURLINGTON NORTHERN RAILROAD COMPANY, a Delaware corporation (the "Lessee"), FIRST NATIONAL BANK AND TRUST COMPANY OF EVANSTON, not individually but solely as trustee under the Trust Agreement hereinafter referred to (the "Trustee") and WHITNEY LAND COMPANY, a Minnesota corporation, (the "Trustor").

WHEREAS, (i) the Trustee and the Trustor are parties to a Trust Agreement dated as of February 15, 1976, (the "Trust Agreement"), and (ii) the Trustee and the Lessee are parties to an Equipment Lease dated as of February 15, 1976, (the "Lease"); and

WHEREAS, the Lessee wishes to purchase the Equipment (as defined in the Lease and described in Schedule 1 to Exhibit A hereto), the Trustor wishes to cause the sale of the Equipment and the Trustee wishes to acknowledge such arrangements all on the following terms and conditions.

NOW, THEREFORE, in consideration of the premises and the mutual covenants herein contained, the Lessee, the Trustor and the Trustee agree as follows:

1. Agreement to Purchase. The Trustee agrees to sell and the Lessee agrees to purchase the Equipment for the sum of \$209,000.00 (the "Purchase Price"), payable to the Trustee in immediately available funds on October 3, 1983, (the "Sale Date").

2. Sale to Lessee. Provided no Event of Default (as defined in the Lease) or which, with the giving of notice or lapse of time, or both, would become an Event of Default, has occurred and is continuing, upon receipt of the Purchase Price the Trustee shall convey all right, title and interest in and to the Equipment to the Lessee on the Sale Date on an as-is, where-is basis, without representation or warranty of any kind, except (i) a warranty that the Trustee has legal title to the Equipment, free and clear of liens and claims created or granted by the Trustor or the Trustee, or resulting from claims against the Trustor or the Trustee not related to the ownership of the Equipment or any interest therein or to the transactions contemplated by the Lease and (ii) a warranty that the Trustee has the authority pursuant to the instructions of the Trustor set forth in Section 4 hereof to convey all its right, title and interest in and to the Equipment as contemplated hereby. The Trustee will evidence such conveyance by delivery to the Lessee of a bill of sale in the form attached hereto as Exhibit A, dated the Sale Date. Any sales taxes payable with respect to the transactions contemplated hereby shall be paid by the Lessee.

3. Assignment of Warranties. Upon delivery of the bill of sale referred to in Section 2 hereof, the Trustee shall be deemed to have assigned to the Lessee any and all warranty rights the Trustee may have against any manufacturer

or supplier of the Equipment, or any part thereof, with respect to the Equipment, or any part thereof.

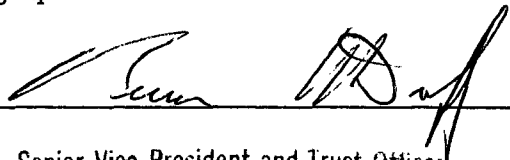
4. Instructions to Trustee. The Trustor hereby instructs the Trustee (i) to take the actions of the Trustee set forth in Section 1, 2 and 3 hereof and (ii), upon the written request of the Trustor, to execute and deliver such further instruments as may be necessary to effect the transactions contemplated hereby, and confirms that the provisions of the Trust Agreement, including, without limitation, Section 9.2 thereof, apply to the taking of such actions as though the Trustee were specifically directed to take such actions by the terms of the Trust Agreement.

IN WITNESS WHEREOF, the Lessee, the Trustor and the Trustee have caused this Agreement to be duly executed, all as of the day here first above written.

BURLINGTON NORTHERN RAILROAD COMPANY

By 

FIRST NATIONAL BANK AND TRUST COMPANY OF EVANSTON, not individually but solely as Trustee under Burlington Northern Trust No. 76-4

By 
Senior Vice President and Trust Officer
WHITNEY LAND COMPANY

By 

ACKNOWLEDGEMENT

STATE OF WASHINGTON

)

)

ss

COUNTY OF KING

)

On this 16th day of February, 1984, before me personally appeared L. A. Sundby, to me personally known, who being by me duly sworn, says that he is the Vice President of Burlington Northern Railroad Company, that the foregoing instrument was signed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Gene L. van Heerden

Notary Public

My commission expires 3-10-84



ACKNOWLEDGEMENT

STATE OF Illinois)
) ss
COUNTY OF Cook)

On this 11th day of April, 1984, before me personally appeared BRUCE N. DUFF, to me personally known, who being by me duly sworn, says that he is the Senior Vice President and Trust Officer of First National Bank and Trust Company of Evanston, that the foregoing instrument was signed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Gerardo E. Savino
Notary Public
My commission expires 2-2-88

My Commission Expires January 29, 1988

ACKNOWLEDGEMENT

STATE OF Minnesota)
COUNTY OF Hennepin) ss

On this 3rd day of April, 1984, before me personally appeared Dr. Humberto Whitney, to me personally known, who being by me duly sworn, says that he is the President of Whitney Land Company, that the foregoing instrument was signed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Marjorie A. Slanga
Notary Public
My commission expires 11-4-88

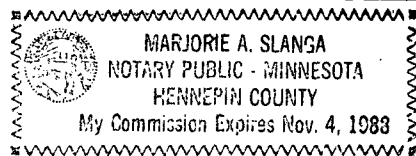


EXHIBIT A

BILL OF SALE

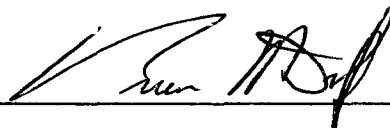
FOR GOOD AND VALUABLE CONSIDERATION, the receipt of which is hereby acknowledged, FIRST NATIONAL BANK AND TRUST COMPANY OF EVANSTON, not individually but solely as Trustee under the Trust Agreement dated as of February 15, 1976, (the "Seller"), does hereby bargain, sell, assign, transfer and set over onto BURLINGTON NORTHERN RAILROAD COMPANY (the "Purchaser"), the equipment described in Schedule 1 hereto (the "Equipment"), to have and to hold the same unto the Purchaser, its successors and assigns forever.

THE SELLER SHALL NOT BE DEEMED TO HAVE MADE OR GIVEN, AND HEREBY EXPRESSLY DISCLAIMS, ANY REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, AS TO THE TITLE VALUE, CONDITION, DESIGN, OPERATION, MERCHANTABILITY OR FITNESS FOR USE OF THE EQUIPMENT OR ANY OTHER REPRESENTATION OR WARRANTY WHATSOEVER, EXPRESS OR IMPLIED, WITH RESPECT TO THE EQUIPMENT, except that the Seller hereby represents and warrants that on the date hereof (i) the Seller has legal title to the Equipment free and clear of liens and claims created or granted by Whitney Land Company or the Seller, or resulting from claims against Whitney Land Company or the Seller not related to the ownership of the Equipment or any interest therein or to the transactions contemplated by the Equipment Lease dated as of February 15, 1976, between the Seller and the Purchaser and (ii) the Seller has the authority pursuant to the instructions of Whitney Land Company set forth in Section 4 of the Purchase Agreement dated as of October 1, 1983, pursuant to which this bill of sale is delivered, to convey all its right, title and interest in and to the Equipment as contemplated hereby.

IN WITNESS WHEREOF, the Seller has caused these presents to be executed as of the 3rd day of October, 1983.

FIRST NATIONAL BANK AND TRUST
COMPANY OF EVANSTON, not
individually but solely as Trustee
under Burlington Northern Trust No.
76-4

By



Senior Vice President and Trust Officer

Equipment Description

| <u>Manufacturer</u> | <u>Description</u> | <u>Quantity</u> | <u>Lessee's Identifying Number</u> |
|---------------------|--|-----------------|---|
| Portec, Inc. | Enclosed Tri-Level Automobile Racks | 38 | BN 4061 through BN 4079, BN 4081 through BN 4093 and BN 4095 through BN 4100 |

ACKNOWLEDGEMENT

STATE OF Illinois)
) SS
COUNTY OF Cook)

On this 11th day of April, 1984, before me personally appeared BRUCE N. DUFF, to me personally known, who being by me duly sworn, says that he is the Senior Vice President and Trust Officer of First National Bank and Trust Company of Evanston, that the foregoing instrument was signed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Georgette E. Savino
Notary Public
My commission expires

My Commission Expires January 29, 1988